Constitutional immunity for C.A.G.

1145. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Comptroller and Auditor General of India has suggested constitutional immunity for C.A.G.;

(b) if so, whether Government have accepted this suggestion; and

(c) if not, what are the reasons therefor?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) No such suggestion has been received in this Ministry from the Comptroller and Auditor General of India.

(b) and (c) Does not arise.

Income tax raids in the country

1146. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) the number of income tax raids conducted during the financial year 1988-89;

(b) out of these what is the number of cases in which incriminatory documents or unaccounted money have been recovered;

(c) how many cases are in dispute out of the above,

(d) how many cases have been fully disposed of and what is the total revenue that accrued to Government from the disposed of cases of raids relating to the financial year 1988-89; and

(e) what is the total cost incurred in conducting raids for income tax violation during the financial year 1988-89?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) The Income-tax Department conducted 7505 searches during the financial year 1988-89.

(b) In 7214 searches incriminating documents and or unaccounted assets were seized.

(c) and (d) The information sought for can be gathered only after the verification of individual records of the search cases spread all over the country. In view of the very large number of searches conducted, the gathering of information involves a long and strenuous exercise. The effort and time put in may not be commensurate with the result.

(e) The information is not available, as there is no separate account kept with regard to the cost incurred on searches alone.

Raids Conducted under FERA

1147. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) what is the number of raids conducted under FERA during 1988-89;

(b) in how many cases out of these incriminatory documents unaccounted money has been recovered;

(c) how many cases are in dispute out of the above;

(d) how many cases have been fully disposed of and what is the amount realised by Goverment thereby during the above period; and

(e) what is the total expenditure incurred in conducting such raids during the above period?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) to (d) The Directorate of Enforcement (FERA) had conducted 3363 searches, during the year 1988-89. Out of these, 2192 searches resulted in the seizure of Indian currency and foreign currency besides documents. During the same period, the Directorate had initiated adjudication proceedings in 5077 cases by issue of show cause notices for violation of various provisions of the FERA and 5455 show cause notices including earlier notices were adjudicated which resulted in imposition of penalties

amounting to Rs. 562.94 lakhs, in addition to confiscation of Indian currency of Rs. 63.32 lakhs and foreign currency equivalent to Rs. 68.36 lakhs (approx.).

e) The total expenditure incurred by the Directorate of Enforcement during the same period was Rs. 322.28 lakhs.

Fixation of foreign interest rate on units of UTI

1148. SHRI MOSTAFA BIN QUASEM:

SHRI SUNIL BASU RAY: Will the Minister of FINANCE be pleased to state:

(a) what will be the rate of interest payable to foreign investors on the units of Unit Trust of India when such units will be offered for sale abroad; and

(b) whether the rate will be fixed or variable one and whether the interest will be paid in foreign exchange or in Indian currency?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) Currently, foreign investors are not permitted to invest in Units of Unit Trust of India.

(b) Does not arise.

Pending applications for licences for deep sea fishing/chartered vessels

1149. DR. YELAMANCHILI SIVAJI: Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state the details of applications which are at present pending for licences for deep sea fishing/chartered vessels?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV): Seven applications for acquisition of deep sea fishing vessels through import or indigenous construction, six applications for acquisition of vessels through joint ventures with foreign companies and two hundred and twenty-one applications for charter of foreign fishing vessels.

Exports

1150. SHRI S. K. T. RAMACHANDRAN: Will the Minister of COMMERCE be pleased to state:

(a) whether there has been steady progress in volume and value of exports from India from 1985 onwards;

(b) if so, what are the rupee value of exports during the years 1985, 1986, 1987, 1988 and 1989, year-wise;

(c) whether there is any decline in the rate of growth of imports into India from 1985 onwards;

(d) what are the rupee value of imports during the years 1985, 1986, 1987, 1988 and 1989 yearwise;

(e) whether trade deficit from 1985 onwards is steadily increasing; and

(f) if so, what are the rupee value of trade deficit during the years, 1985, 1986, 1987 1988 and 1989 yearwise?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) Yes, Sir.

(b) The trade statistics are maintained on financial year basis. The rupee value of exports during the financial years 1985-86, 1986-87, 1987-88, 1988-89 and 1989-90 (April-January) amounted to Rs . 10895 crores, Rs. 12452 crores, Rs. 15741 crores, Rs. 20295 crores and Rs. 22047 crores respectively.

(c) The rate of growth of imports at 2.2 percent in 1986-87 and 10.7 percent in 1987-88, was less as compared to 14.7 percent in 1985-86. However, imports registered a growth rate of 26.7 percent in 1988-89 and 25.9 percent during April-January, 1989-90.

(d) The rupee value of imports during the financial years 1985-86, 1986-87, 1987-88, 1988-89 and 1989-90.